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## **UNION MINISTER VISITS THAR DU KAN INDUSTRIAL ZONE IN SHWE PYI THAR TOWNSHIP [1]**

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Chairman of Myanmar Investment Commission (MIC) and Union Minister for Investment and Foreign Economic Relations U Thaung Tun and MIC members visited Myanmar Pou Chen Factory in Thar Du Kan Industrial Zone, Shwe Pyi Thar Township this morning.

Myanmar Pou Chen Factory is a hundred percent foreign-owned company producing “Adidas” brand sport shoes on CMP basis under a MIC permit. The factory employs over 5000 workers and exports over 5 million pairs of shoes annually.

The Union Minister and party were welcomed by Mr. Ou, Chin-Nan, Managing Director of Myanmar Pou Chen Company Limited who briefed the Minister and party on the history of the factory.

The Union Minister in his response thanked the Managing Director and his team for the warm welcome and stressed that the MIC has been engaging proactively and encouraging responsible investment. The Union Minister also expressed his satisfaction that over 5,000 job opportunities was created by the investment.

He cited the success story of Pou Chen Co., Ltd. as a good example of responsible investment. The Union Minister emphasized the need to look after the welfare of employees and drew attention on the importance of safety measures. Moreover, the Union Minister also welcomed the contributing of Corporate Social Responsibility (CSR) activities and encouraged for applying as a UN Global Compact member to fully compliance in accordance with the UN guidelines. Furthermore, the Union Minister said that the MIC emphasizing the after-care services to facilitate MIC permitted enterprises. He also underscored that the present time was the best time for investors to do business in Myanmar.

Finally, the Union Minister commended that MIC encourage for expending the business in the other State and Region like Ayayawady and Bago Region.

After that, the Minister and group visiting the factory and fulfilled the needs of the company.

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